

New York Stock Market

New York, November 3.—The aggressive buying of stocks which raised prices rapidly earlier in the week, was largely suspended to-day. Quotations moved uncertainly, ranging at times above yesterday's closing, and again below it. During most of the day, however, prices were higher. The pause in the advance suggested hesitation as to the extent of the improvement justified at this time, rather than a change in sentiment.

Continuation of realizing sales was a material factor in the course of the market. Profit taking has been carried on so extensively that it is now generally assumed that \$3,000,000 short interest, particularly in United States Steel and three or four other active stocks, has been reduced materially. The moderation of the demand for the speculative leaders to-day doubtless was due to this condition. To some extent this tendency was offset by an increasing prominence of conservative railroad stocks in the trading. The demand for the high priced dividend paying issues was heavier. Investment buying of this nature helped to sustain the market.

Reading rose 3.14 to 145.14. It was the strongest among the principal stocks, and was unaffected by the recurrent intervals of depression elsewhere in the market. Canadian Pacific and Erie, which have been speculated from time to time in reports of section interests, were particularly strong. American Smelting halted after its swift advance. For a time it sold at 69, the highest of the movement, but it fell back and closed with a net loss. United States Steel apparently has resumed its normal place in speculation, showing no further effects of the dissolution.

The hardening in call money during the last day or two was followed to-day by a relaxation of rates in spite of loss of cash by the banks. Preliminary estimates, based on the known movements of money, indicate a loss for the week of about \$3,000,000. Trading in bonds contracted to-day. The tone was firm. Total sales, par value, \$2,946,000. United States bonds unchanged on call.

Total sales for the day, \$58,300 shares, including American Smelting, 200; Sugar, 200; United States Steel, 200; Chesapeake and Ohio, 500; Erie, 25,000; Louisville and Nashville, 100; Norfolk and Western, 2,500; Reading, 15,300; Southern Railway, 3,500; Southern, preferred, 300; Union Pacific, 15,100; United States Steel, 135,300.

New York, November 3.—Money on call steady, 2 1/2 to 3 per cent; ruling rate, 2 1/2; closing bid, 2, offered at 2 3/8. Time loans steady, sixty days, 3 1/2 to 3 3/4; three months, 3 1/2 to 3 3/4. Prime mercantile paper, 1 1/2 to 1 3/4 per cent. Sterling exchange steady, with actual business in bankers' bills at \$1.57 1/2 for sixty days and at \$1.58 1/2 for demand. Commercial bills, \$4.85. Bar silver, \$43.58. Mexican dollars, 16.

RICHMOND STOCK MARKET.
By Richard W. Maury,
Stock and Bond Broker, 1015 E. Main Street,
Richmond, Va., November 3, 1911.
STATE SECURITIES. Bid. Asked.
Virginia 5s, Old, 100, 102, 104, 105, 106, 107, 108, 109, 110, 111, 112, 113, 114, 115, 116, 117, 118, 119, 120, 121, 122, 123, 124, 125, 126, 127, 128, 129, 130, 131, 132, 133, 134, 135, 136, 137, 138, 139, 140, 141, 142, 143, 144, 145, 146, 147, 148, 149, 150, 151, 152, 153, 154, 155, 156, 157, 158, 159, 160, 161, 162, 163, 164, 165, 166, 167, 168, 169, 170, 171, 172, 173, 174, 175, 176, 177, 178, 179, 180, 181, 182, 183, 184, 185, 186, 187, 188, 189, 190, 191, 192, 193, 194, 195, 196, 197, 198, 199, 200, 201, 202, 203, 204, 205, 206, 207, 208, 209, 210, 211, 212, 213, 214, 215, 216, 217, 218, 219, 220, 221, 222, 223, 224, 225, 226, 227, 228, 229, 230, 231, 232, 233, 234, 235, 236, 237, 238, 239, 240, 241, 242, 243, 244, 245, 246, 247, 248, 249, 250, 251, 252, 253, 254, 255, 256, 257, 258, 259, 260, 261, 262, 263, 264, 265, 266, 267, 268, 269, 270, 271, 272, 273, 274, 275, 276, 277, 278, 279, 280, 281, 282, 283, 284, 285, 286, 287, 288, 289, 290, 291, 292, 293, 294, 295, 296, 297, 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698, 699, 700, 701, 702, 703, 704, 705, 706, 707, 708, 709, 710, 711, 712, 713, 714, 715, 716, 717, 718, 719, 720, 721, 722, 723, 724, 725, 726, 727, 728, 729, 730, 731, 732, 733, 734, 735, 736, 737, 738, 739, 740, 741, 742, 743, 744, 745, 746, 747, 748, 749, 750, 751, 752, 753, 754, 755, 756, 757, 758, 759, 760, 761, 762, 763, 764, 765, 766, 767, 768, 769, 770, 771, 772, 773, 774, 775, 776, 777, 778, 779, 780, 781, 782, 783, 784, 785, 786, 787, 788, 789, 790, 791, 792, 793, 794, 795, 796, 797, 798, 799, 800, 801, 802, 803, 804, 805, 806, 807, 808, 809, 810, 811, 812, 813, 814, 815, 816, 817, 818, 819, 820, 821, 822, 823, 824, 825, 826, 827, 828, 829, 830, 831, 832, 833, 834, 835, 836, 837, 838, 839, 840, 841, 842, 843, 844, 845, 846, 847, 848, 849, 850, 851, 852, 853, 854, 855, 856, 857, 858, 859, 860, 861, 862, 863, 864, 865, 866, 867, 868, 869, 870, 871, 872, 873, 874, 875, 876, 877, 878, 879, 880, 881, 882, 883, 884, 885, 886, 887, 888, 889, 890, 891, 892, 893, 894, 895, 896, 897, 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